

RECORDATION NO. 18586-C

JUN 9 - 1994 -11 35 AM

INTERSTATE COMMERCE COMMISSION

MEMORANDUM OF ASSIGNMENT OF LEASES

BETWEEN

ACF INDUSTRIES, INCORPORATED ("DEBTOR")

AND

BA LEASING & CAPITAL CORPORATION  
("SECURED PARTY")

Filed and recorded with the Interstate Commerce Commission  
pursuant to Section 11303, Title 49, United States Code on  
, at , Recordation No.

Memorandum dated as of June 3, 1994 of an assignment of Leases made and entered into as of December 17, 1993, by and between ACF Industries, Incorporated, a New Jersey corporation, as Debtor/Assignor (the "Debtor"), having its principal offices at 3301 Rider Trail South, Earth City, MO 63045, and BA Leasing and Capital Corporation, a California corporation, as Secured Party/Assignee (the "Secured Party"), having its principal offices at Four Embarcadero Center, Suite 1200, San Francisco, CA 94111.

Reference is hereby made to the Leases specified on Exhibit A attached hereto, by and between the Debtor and the Lessee identified on Exhibit A attached hereto (as the same have been and may be amended, supplemented, otherwise modified or renewed from time to time, the "Leases").

W I T N E S S E T H:

1. As used in this Memorandum of Assignment of Leases the following capitalized terms used herein and not otherwise defined herein shall have the meanings specified below:

"Rental Collateral" means all right, title and interest of the Debtor in and to every lease (whether or not such lease is in writing or is for a term certain, including, without limitation, per diem leases), now or hereafter existing, relating to, but only to the extent relating to, the Equipment, including, without limitation, the Leases, (each such lease, including all amendments, riders, supplements, other modifications and schedules thereto and renewals thereof, an "Assigned Lease"), and including, without limitation, the immediate and continuing right to collect and receive any and all payments due and to become due under any Assigned Lease, whether as contractual obligations, damages or otherwise (to the extent such payments are derived from the Equipment) and all Proceeds of any thereof (such payments, the "Assigned Lease Proceeds").

"Equipment" means certain railroad tank cars and covered hopper cars described on Exhibit A attached hereto.

"Proceeds" is defined in the UCC and, in any event, includes, without limitation, (a) any and all proceeds of any insurance, indemnity, warranty or guarantee payable to the Debtor from time to time with respect to any of the Collateral, (b) any and all payments (in any form whatsoever) made or due and payable to the Debtor from time

to time in connection with any requisition, confiscation, condemnation, seizure or forfeiture of any of the Collateral by any governmental authority (or any person acting under color of governmental authority) and (c) any and all other amounts from time to time paid or payable under or in connection with any of the Collateral.

"UCC" shall mean the Uniform Commercial Code as from time to time in effect in the State of New York.

2. The Debtor, pursuant to that certain Assignment and Security Agreement (Chattel Mortgage) dated as of December 17, 1993, between the Debtor and the Secured Party has transferred, conveyed, warranted, mortgaged, delivered, pledged, assigned and granted to the Secured Party, its successors and assigns, all and singular of the Debtor's rights, title and interest in and to the Rental Collateral, rights, interests and privileges, now or hereafter existing, in and to the Rental Collateral and any and all Proceeds thereof (collectively, the "Collateral").

IN WITNESS WHEREOF, the undersigned has cause this instrument to be signed by its corporate officer as of the date first above written.

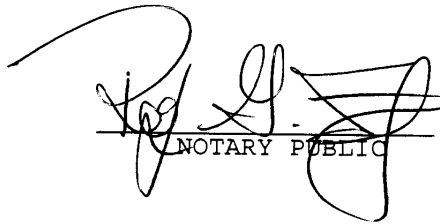
ACF INDUSTRIES, INCORPORATED

By: 

Name: Robert J. Mitchell  
Title: Treasurer

STATE OF NEW YORK     )  
                              ) ss.:  
COUNTY OF NEW YORK    )

On this 3rd day of June, 1994, before me personally appeared Robert J. Mitchell, to me personally known, who being by me duly sworn, says that he is the Treasurer of ACF INDUSTRIES, INCORPORATED, that the foregoing instrument was signed on behalf of said corporation on this 3rd day of June, 1994, and he acknowledged that the execution of the said instrument was his free act and deed.



NOTARY PUBLIC

My commission expires:

ROBYN G. STEINBERG  
Notary Public, State of New York  
No. 01ST5026264  
Qualified in New York County  
Commission Expires April 18, 1996

## EXHIBIT A

EQUIPMENT

<u>LESSEE NAME</u>	<u>CAR SERVICE CONTRACT NO.</u>	<u>IDENTIFYING NUMBERS (BOTH INCLUSIVE)</u>	<u>NUMBER OF CARS</u>	<u>AAR DESIGNATION</u>
PHILLIPS PETROLEUM COMPANY	6011	ACFX 87263	80	T105
PHILLIPS PETROLEUM COMPANY	6011	96179		C214
PHILLIPS PETROLEUM COMPANY	6011	96183		C214
PHILLIPS PETROLEUM COMPANY	6011	96199		C214
PHILLIPS PETROLEUM COMPANY	6011	96896		C214
PHILLIPS PETROLEUM COMPANY	6011	96899		C214
PHILLIPS PETROLEUM COMPANY	6011	96905		C214
PHILLIPS PETROLEUM COMPANY	6011	96908		C214
PHILLIPS PETROLEUM COMPANY	6011	96913		C214
PHILLIPS PETROLEUM COMPANY	6011	96916		C214
PHILLIPS PETROLEUM COMPANY	6011	96930		C214
PHILLIPS PETROLEUM COMPANY	6011	96932		C214
PHILLIPS PETROLEUM COMPANY	6011	96935		C214
PHILLIPS PETROLEUM COMPANY	6011	96939		C214
PHILLIPS PETROLEUM COMPANY	6011	96948		C214
PHILLIPS PETROLEUM COMPANY	6011	96949		C214
PHILLIPS PETROLEUM COMPANY	6011	96958		C214
PHILLIPS PETROLEUM COMPANY	6011	96961		C214
PHILLIPS PETROLEUM COMPANY	6011	96964		C214
PHILLIPS PETROLEUM COMPANY	6011	96970		C214
PHILLIPS PETROLEUM COMPANY	6011	96971		C214
PHILLIPS PETROLEUM COMPANY	6011	96972		C214
PHILLIPS PETROLEUM COMPANY	6011	96973		C214
PHILLIPS PETROLEUM COMPANY	6011	96975		C214
PHILLIPS PETROLEUM COMPANY	6011	96987		C214
PHILLIPS PETROLEUM COMPANY	6011	96988		C214
PHILLIPS PETROLEUM COMPANY	6011	96995		C214
PHILLIPS PETROLEUM COMPANY	6011	96997		C214
PHILLIPS PETROLEUM COMPANY	6011	97004		C214
PHILLIPS PETROLEUM COMPANY	6011	97006		C214
PHILLIPS PETROLEUM COMPANY	6011	97007		C214
PHILLIPS PETROLEUM COMPANY	6011	97013		C214
PHILLIPS PETROLEUM COMPANY	6011	97015		C214
PHILLIPS PETROLEUM COMPANY	6011	97019		C214
PHILLIPS PETROLEUM COMPANY	6011	97022		C214
PHILLIPS PETROLEUM COMPANY	6011	97023		C214
PHILLIPS PETROLEUM COMPANY	6011	97035		C214
PHILLIPS PETROLEUM COMPANY	6011	97036		C214
PHILLIPS PETROLEUM COMPANY	6011	97038		C214
PHILLIPS PETROLEUM COMPANY	6011	97042		C214
PHILLIPS PETROLEUM COMPANY	6011	97235		C214
PHILLIPS PETROLEUM COMPANY	6011	97236		C214
PHILLIPS PETROLEUM COMPANY	6011	97237		C214
PHILLIPS PETROLEUM COMPANY	6011	97238		C214
PHILLIPS PETROLEUM COMPANY	6011	97239		C214
PHILLIPS PETROLEUM COMPANY	6011	97240		C214
PHILLIPS PETROLEUM COMPANY	6011	97241		C214
PHILLIPS PETROLEUM COMPANY	6011	97242		C214
PHILLIPS PETROLEUM COMPANY	6011	97243		C214
PHILLIPS PETROLEUM COMPANY	6011	97244		C214
PHILLIPS PETROLEUM COMPANY	6011	97245		C214
PHILLIPS PETROLEUM COMPANY	6011	97246		C214
PHILLIPS PETROLEUM COMPANY	6011	97247		C214
PHILLIPS PETROLEUM COMPANY	6011	97248		C214
PHILLIPS PETROLEUM COMPANY	6011	97249		C214
PHILLIPS PETROLEUM COMPANY	6011	97251		C214
PHILLIPS PETROLEUM COMPANY	6011	97252		C214

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<u>LESSEE NAME</u>	<u>CAR SERVICE CONTRACT NO.</u>	<u>IDENTIFYING NUMBERS (BOTH INCLUSIVE)</u>	<u>NUMBER OF CARS</u>	<u>AAR DESIGNATION</u>
PHILLIPS PETROLEUM COMPANY	6011	97253		C214
PHILLIPS PETROLEUM COMPANY	6011	97254		C214
PHILLIPS PETROLEUM COMPANY	6011	97255		C214
PHILLIPS PETROLEUM COMPANY	6011	97256		C214
PHILLIPS PETROLEUM COMPANY	6011	97257		C214
PHILLIPS PETROLEUM COMPANY	6011	97258		C214
PHILLIPS PETROLEUM COMPANY	6011	97259		C214
PHILLIPS PETROLEUM COMPANY	6011	97261		C214
PHILLIPS PETROLEUM COMPANY	6011	97262		C214
PHILLIPS PETROLEUM COMPANY	6011	97264		C214
PHILLIPS PETROLEUM COMPANY	6011	97265		C214
PHILLIPS PETROLEUM COMPANY	6011	97266		C214
PHILLIPS PETROLEUM COMPANY	6011	97267		C214
PHILLIPS PETROLEUM COMPANY	6011	97269		C214
PHILLIPS PETROLEUM COMPANY	6011	97271		C214
PHILLIPS PETROLEUM COMPANY	6011	97272		C214
PHILLIPS PETROLEUM COMPANY	6011	97273		C214
PHILLIPS PETROLEUM COMPANY	6011	97276		C214
PHILLIPS PETROLEUM COMPANY	6011	97277		C214
PHILLIPS PETROLEUM COMPANY	6011	97367		C214
PHILLIPS PETROLEUM COMPANY	6011	97498		C214
PHILLIPS PETROLEUM COMPANY	6011	97500		C214
PHILLIPS PETROLEUM COMPANY	6011	97582		C214